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TO THE

## MONEY HOARDERS.

*On the recent Debate, relative  
to the Currency and to an  
Equitable Adjustment.*

Kensington, 25 June, 1823.

MY FRIENDS,

THOSE great expectations, which were awakened by the county meetings, have all gone off with the above debate; and the THING has got through another Session in a way which no man could have anticipated. The mass of mankind; and the mass of landlords and farmers as well as of other people like to save themselves the trouble of reflecting very deeply. If they want to discover the causes of any thing that affects them, they like to find them at no great distance. Not one landlord or farmer out of a thousand has even to this day made up his mind as to the cause of the ruin which he sees staring him in the face. Ef-

fects only has he looked at. A change from high price to low price he has seen plainly enough. This change he sees is producing his ruin. Not a moment of time does he bestow on the cause of the change from high price to low price; but he is anxiously looking for high prices to come again; knowing that he must be totally ruined, unless they do come.

Just at the time when the landlords ought to have been preparing for a general effort to produce an equitable adjustment of contracts, suitable to the rise in the value of money; just at this time, prices of produce began to rise; and as Lady-day came soon afterwards, farmers began to renew their leases at the old rents.—Strange infatuation! Just as if this rise of prices were a beginning of a return to the high prices of last war! Yet, this they believed; and the joy amongst them was extreme. They are now a little checked. Their tone of exultation is not quite so high as it was; but still this bare circum-

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stance of a rise in the price of produce; this simple circumstance, disconnected with every thing else, induced them to conclude, that prices were actually coming to what they were at during the late war.

It is surprising, and it is certainly a great novelty in this case, that experience, and that almost the habits of agricultural life, should have been set at defiance, and seemingly for the express purpose of arriving at a belief in a falsehood, and a falsehood, too, tending to delude the believers on to their ruin. These farmers and landlords had, during the late war, seen prices rise and seen them fall. They had seen the wheat frequently at a *hundred and sixty shillings a quarter*; and they had occasionally seen it *fall down to a hundred*, and even to *eighty shillings a quarter*. It is curious enough, that, when wheat used to rise to a *hundred and forty* or a *hundred and sixty shillings a quarter*, the farmers and landlords never expected that it was going to remain at that; much less did they ever imagine that it was going to get higher than a *hundred and sixty shillings a quarter*. But, now, when the price has risen from about *forty* to about *sixty*, they have taken it into their wise

heads, that it is to *go on rising* let the next harvest be what it may; and that, at the very least, it is never again to fall below *sixty*. In short their belief is this, that the present rise of price, which has been occasioned partly by speculations founded on an expectation of war; but chiefly by the badness of the crop before the last, by the hardness of the winter, by the backwardness of the spring, by the extraordinary earliness of the late harvest, and by the probable lateness of the ensuing harvest: their belief is that this rise of price is a first step towards a return to prices vibrating between twelve and twenty-five shillings a bushel for wheat.

Never was there delusion equal to this; and it could not be if it were not for the wonderful predisposition of the deluded. I myself, however, am in some measure the cause of the full swing of this delusion. As nearly as I can calculate, thirty-nine fortieths of the landlords, and ninety-nine hundredths of the bull-frog farmers wish me at the devil. They must hate a man who has taunted and giped them so much. Now, it happens that I have foretold that, on an average of years, the wheat will not exceed *four shillings a bushel*. They finding it



rise to seven, in their eagerness to find out something against me exclaim, "There! he said the wheat would never be more than four shillings a bushel! See what a fool he is! what an ignorant fellow! And is this fellow to be listened to when he recommends the hanging of the worthy old gentlemen that sell seats? Oh, no! such a fellow is never to be believed any more!"

They forget, or at least they act as if they forgot, that I never said that wheat would never again be more than four shillings a bushel. In fact, they know, and they well know, that I spoke of an *average of years*; and that I over and over again said, that after the first of May, 1823, the price of good wheat would *vibrate between three and seven shillings a bushel*. They know that I said this: but they lie to one another, and each lies to himself, knowing, that, if the prices turn out to be what I have predicted, the bull-frog must put on the smock-frock, and the boroughmonger, (of whom the bull-frogs are the body guard,) must not only cease his base traffic in seats; but must, perhaps, be compelled to refund a part, at least, of what he and his cormorant brood may have pocketed.

Such were the causes of the delusion which prevailed as soon as the high prices began to appear. High prices I call them; for high they are in proportion to the prices of some months back; but low enough they are still, compared to the prices of the late war. They are even now but little more than half as high as the average price of the false paper-money times. But, no matter. They rose; and I have described some of the reasons, at any rate, why this rise so completely deluded the landlords and farmers.

It was in this their state of delusion; in this their state of false hope and malignant exultation: they were in this state when Mr. WESTERN brought forward that motion relative to the currency; and that Lord FOLKESTONE brought forward that motion relative to an equitable adjustment; the debate on which motions I am now about to notice.

My Lord FOLKESTONE's motion was an addition to the motion of Mr. WESTERN. Mr. WESTERN made his motion on the eleventh of June. He moved for the appointment of a Committee "to enquire into all the changes which had taken place in the currency, between 1793 and the present time; to enquire into

“ the consequences which those  
 “ changes had produced; to en-  
 “ quire into the amount of the  
 “ debt at different periods; and  
 “ into the effects which the whole  
 “ had produced upon the money  
 “ contracts between individuals.”  
 To this Lord FOLKESTONE pro-  
 posed to add, “ to consider fur-  
 “ ther, the expediency of remedy-  
 “ ing the consequences in the  
 “ change in the currency; and  
 “ among other things, to ascer-  
 “ tain the practicability of esta-  
 “ blishing an equitable adjust-  
 “ ment of contracts.”

The debate was adjourned from the eleventh to the twelfth, when the House divided, and there appeared *twenty-seven* for the motions, and *ninety-six* against them! This was the effect of the rise in prices. Had there been no rise. Had the wheat still been four shillings a bushel, there would have been a very different sort of House, and a very different sort of division.

In remarking upon this debate, I shall not attempt an analysis, either of the whole or of any one speech; but shall confine myself to detached points, which contain something of novelty, or something, at any rate, which I think worthy of particular notice. Mr. WESTERN and Lord FOLKESTONE

went over the old ground in support of their motions; and Lord FOLKESTONE really seems to have silenced that clamour which has been made about national faith, by citing the practice of several nations, the Austrians, the French, the Scotch, the Americans, and the Romans, in support of his proposition. These *authorities* are not less valuable than they are curious. His lordship appears to have discovered an equitable adjustment of contracts which was adopted at the beginning of the consulship of CÆSAR; and, quite curious to relate, this equitable adjustment, is recorded by Mr. BANKES (the Corfe Castle man), with expressions of high commendation! It is, however, useless to dwell upon these authorities at present. The seat-sellers and the bull-frogs are still upon the tiptoe of hope. They expect the high prices to go on increasing. To make them listen to authorities that have any sense in them, we must see wheat at *three and sixpence* or *three and ninepence* a bushel. That will bring the greedy bull-frog, who is at once tyrant and slave, to his senses; while it would make the perjured villain, who, in defiance of all the laws of God and man, carries on traffic in seats, begin to look



sharply about him. There are many of these ruffians, who pass for very *good sort of men*, very charitable men. Very "*just*;" and most outrageously pious. They all belong to Societies for the suppression of vice and for propagating the Gospel. They are, most of them, scrupulously exact in their attendance at Church. The devil may get their souls if he can; and, to get them he is likely enough; but even to their crony the devil, they would not give up their seats, of which they know the extent of the precious produce to them and their families. Wheat at *three and sixpence* or *three and ninepence* a bushel, and nothing short of that will bring them to their senses. These caitiffs are afraid to attempt to do justice even to themselves; because they know that they will not be permitted to obtain that justice, unless their seat-selling be, at the same time, put an end to.

Leaving these authorities, therefore, for the present, I shall, as I said before, proceed to remark on detached passages in the several speeches. Mr. WESTERN said "he would appeal to any man, whether a *continuation of the present system* would not establish "all over the country the miserable "spectacles of *smock-frock far-*

*mers, and peasantry fed on potatoe toes.*" We are to conclude, of course, that this *potatoe eating* is deemed to be a *bad thing*. I can remember when WILBERFORCE proposed to pass a law to cause an increase in the cultivation of potatoes. However, it has, at last, been discovered that this potatoe eating is a mark of great wretchedness. But, I differ in opinion with Mr. WESTERN as to the cause of the practice of potatoe eating. He seems to think, that when the farmer becomes a less man than he has been, the labourer will become even poorer than he has been. It is surprising that Mr. WESTERN should shut his eyes, against about fifty years of experience from meat eating, bread eating, and beer drinking labourers, he has seen, the English agricultural labourers turned into gobblers of potatoes and lappers of tea. And, as the change has been going on, he has seen the farmers, *casting off the smock-frock*, and taking to the top-boots and the hunting-jacket. What reason has he, therefore, to suppose that the return of the smock-frock will even increase the gobbling of potatoes and the drinking of cat-lap? Certainly he has no reason to suppose this, and I hope that he and I shall live to see the top-boots and the

potatoes totally disappear. We are always talking and men like Mr. WESTERN, especially, are always talking, about the different grades in society ; but did society ever before witness a body of farmers affecting to be gentlemen ? Some farmers there must be bordering upon the rank of gentlemen. This is the natural soil to produce gentlemen. Trade, commerce, manufactures, arts, sciences : all have their share in producing of gentlemen ; and agriculture, though by a slower process, ought to produce gentlemen. But, for a *whole body of farmers* to be called gentlemen ; to be approached by their labourers, cap in hand ; never to mix with those labourers in the toils of the field ; to be a description of persons highly elevated above their labourers ; for a *whole body of farmers* and their wives to be *Sirs* and *Ma-ams* ; for the smock frock to be the exception, and the top-boots and scarlet jacket to be the rule : this is a *monster* in society ; this is what never was seen before in any country in the world ; this is what cannot exist in any country for a permanency ; and it cannot exist temporarily without producing great public calamity.

The occupiers of the land ; the cultivators of it ; that is to say, the persons who are in the capa-

city of what we in England call farmers, whether they rent land or occupy their own land, can never be (*speaking generally* mind), much elevated above those whom they employ to work under them ; they never can be much elevated above these, unless the community get into a disordered and unnatural state. I am aware that there are above a hundred thousand farmers, with wives, sons and daughters that would make up half a million of persons, and that each of these will long to cut my throat for what I am now going to say ; but, I, nevertheless, will say, that that is an unnatural state of society, that it is a state of society tending to misery and confusion, in which farmers in general (mind, I say *in general*), can lead a life at all resembling that of what is called a gentleman ; a life including the circumstances of *Sir*, *Ma-am*, gig, musical instruments, parlour, bell to call servant, and some other things in the way of dress ; but, above all things, *wine upon table after dinner*. I say, and I put my name to the saying, that that is an unnatural and bad state of society, in which farmers, in general, can even think of doing these things.

The farmers of America cannot do these things, though they,



ninety-nine times out of a hundred, farm their own lands. There are smock-frock farmers there; but far indeed are the labourers from being potatoe fed. There is a medium in all things; and very far indeed am I from thinking that even the lowest farmer should be a wretched ignorant brute; but I know that the consequence of the puffing up of the general mass of the farmers must eventually be ruinous to those farmers themselves. About ten days ago there were two hundred and sixty prisoners confined for debt in the Fleet Prison in London. *One hundred and twenty of those prisoners were farmers*; and they had belonging to them in the prison, not less than two hundred women and children. This is the consequence of puffing up the main body of the farmers into gentlemen. The fathers of these hundred and twenty farmers were much plainer men than their sons; but never did they see or hear of the Fleet Prison. Some months ago there were *six and forty farmers* entered the King's Bench Prison in one single day! This never could have been the case had it not been for that which Mr. WESTERN perseveres in calling "agricultural prosperity."

The truth is, that it is out of

nature that agriculture should, (*generally speaking*, mind), be a money-making concern. It is not *fitting*: it is not a thing that *ought to be*; but, moreover, and at any rate, it is a thing that cannot be, and will not be. To understand well the principles of agriculture; to understand them as Mr. TULL understood them; to be able to communicate a knowledge of them to others; to trace effects to their causes in all the matters relating to vegetation and to the breeding and rearing of animals: to be capable of doing all this, you must be a man more than ordinarily clever; but, the business of the common farmer is a very plain sort of thing. It is learned by living and working upon a farm. There are very few labourers who have gone through all the grades of crow-boy, shepherd's-boy, plough-boy, plough-man, hedger, thresher, reaper and mower; very few labourers, who have gone through these, and who are sober, and in other respects morally endowed for the purpose; are deficient in point of capacity to conduct the affairs of an ordinary farm.

Now, here is not a sufficiency of <sup>781</sup>mental endowment and of <sup>782</sup>talent of any sort required to seem to merit any considerable portion

of what is called fortune. There are too many men in the world with sufficient capacity to conduct the affairs of a farm to permit farming, generally speaking mind, to be a *money-making occupation*. All *surgeons* and *physicians*, for instance, may make money. But then, there are so *few of them*; and their profession demands patient study. In short, they are gentlemen; and the causes of it are obvious. Even merchants and traders of all sorts must naturally (and, indeed, very justly), make fortune faster than the farmer, whose occupation is so much more pleasant, more healthy, more independent, less attended with risks and free from those harassings of mind which belong to the pursuits of the merchant or the trader. Who would be a shopkeeper, for instance, if it did not give him a more genteel looking sort of life, and a chance of getting more money than the life of a farmer would yield him? The shopkeeper has his gig, and a much finer coat than the farmer; but consider how many hours during the week the former stands bowing and scraping behind the counter; how many thanks he has to give; how much coaxing he has to employ; how many commendations he has to bestow on

his *wares*; consider all this, and consider that the farmer, during the same time, has nothing of the kind to undergo; has a market where he can always sell his commodity at the proper price, and without thanking any one to be his customer. Who would be a shopkeeper, if he could be a farmer with the chance of making as much money by farming as by shopkeeping?

In the nature of things, therefore, farming cannot be, *generally speaking*, a money-making concern. To obtain a good living, and to rear up well a pretty large family, is all that, in general, a farmer can expect. To attempt to make them gentlemen is to put every thing out of place. Some there will be and some there ought to be, who will get on towards gentlemen; but for farmers in general to be gentlemen is a thing that cannot be, unless society be wholly out of joint. If they be gentlemen the labourers must be slaves, and such they have been in England for several years past. In the exact proportion in which they find furniture, the bells to call the servant and the wine, have found their way into the farm houses, the potatoes and the tea slops have found their way into the labourers dwellings; so that



Mr. WESTERN is clearly wrong in supposing, that the labourer will become more miserable in consequence of the farmer's becoming less of a gentleman. The state of things, which Mr. WESTERN always seems to regard as the prosperity of agriculture, never could have lasted long. Lawyers, bankers, brewers, innkeepers, and even shopkeepers were becoming farmers. All the parsons that possibly could do it were become farmers; a great number of the surgeons and physicians, and even officers of the Army and Navy. So that, the thing was just about to be over done; the farmers were about to be ousted by competition, at the time when the cash-measures came and caused the bubble to burst. It was not prosperity to agriculture. It was a puffing up. It was a thing out of nature. It was absolutely necessary that a fall should come. The very nature of things required it. The race of farmers, which existed in 1814, was necessarily doomed to destruction. The tormentors of the law have been at work upon the race from that day to this, and numerous as it was, they have pretty nearly annihilated it.

It was necessary to make these observations in order to warn farmers against entertaining the

hope of ever again seeing the days that they have seen. I now proceed to the speech of Mr. RICARDO, who, upon this occasion, endeavoured to explain away the meaning of his false prophecy of 1819. I will take his own words here, and you will see how he defends himself. He said, "he had been" "accused of saying, that, by the" "Act of 1819, prices could not" "vary more than 5 per cent. It" "was true, that limiting his argument to the *immediate effect of*" "*the Act* itself, he maintained, as" "he now maintained, that the" "measure as to prices could only" "be regulated by the *difference*" "*between the metallic standard,*" "*and the actual value of the paper*" "*currency.* That difference he" "calculated at five per cent. He" "contended, undoubtedly, that the" "measure commonly known as" "Peel's Bill, in its immediate" "operation, could produce no" "other effect as to prices. That" "Bill did not call upon the Bank" "to limit its issues—it *did not*" "*render a gold circulation neces-*" "*sary*—there was no demand" "upon the Bank to increase" "its purchases of bullion—the" "amount in its coffers was fully" "sufficient for all purposes of that" "law. How came it then, that" "upon that alteration in our sys-

"tem, the value of gold increased ?  
 "It increased because the Bank  
 "of England set its whole power  
 "and strength against the fair and  
 "legitimate operation of the Act.  
 "Instead of paying in ingots, it  
 "issued coin, it turned the ex-  
 "changes; the effect of which was,  
 "to bring a great quantity of bul-  
 "lion into the country, which the  
 "*Bank bought up, and by so doing*  
 "increased the value of that arti-  
 "cle in the general markets of the  
 "world. The effect of such con-  
 "duct, which had no natural con-  
 "nection with Peel's Bill, was to  
 "*depreciate prices.* The Honour-  
 "able Member for Essex calcu-  
 "lated that depreciation at 30 per  
 "cent. In that statement he  
 "could not acquiesce, but he  
 "would admit, that to the *natural*  
 "*depreciation* of price attributa-  
 "ble to the alteration of the cur-  
 "rency, which he stated at 5 per  
 "cent. *an additional five per cent.*  
 "*arose from the conduct of the*  
 "*Bank*; giving a total of depre-  
 "ciation of *ten per cent.*"

So then he is come to *ten per*  
*cent.* in place of four and a half.  
 But was there ever such a mise-  
 rable shuffle as this! So he calcu-  
 lated that we might have *cash*  
*payments without a gold circula-*  
*tion being necessary!* Never was  
 any thing so monstrous as this.

It was enacted, that the Bank  
 should pay in gold at such a  
 time; the Bank provided itself  
 with gold in order to be able to  
 pay, agreeably to the Act; and  
 this wonderful Oracle says that  
 the Bank did a thing which the  
 Bill did not contemplate, and that  
 the Bank acted against the fair  
 and legitimate operation of the  
 Act!

Though Mr. RICARDO put forth  
 these miserable absurdities, he  
 made some admissions, with re-  
 gard to which I agree with him.  
 He denied, he said, that an un-  
 restricted paper-money gave any  
 real lasting power to a country.  
 He said it created a *new distribu-*  
*tion of property.* *It transferred*  
*wealth from the pockets of one*  
*man to another,* but it imparted  
 no intrinsic strength to a country.  
 This is what I have always con-  
 tended for. I have always said,  
 that the paper-money of the war  
 was a false thing, and that it was  
 absurd and monstrous to suppose,  
 that it *made an addition to the*  
*capital of the country.* I am not  
 sorry, therefore, to find the House  
 listening to the same notions from  
 their famous Oracle. But I do  
 not agree with him in his opinion  
 as to the effect of the paper-money  
 upon this country. He denied the  
 correctness of Mr. HUSKISSON'S



opinion, that the paper-money enabled us to meet the enemy with increased strength. This is a great mistake on the part of Mr. RICARDO; for the paper-money gives you great additional strength as long as you can keep putting it out; and there can be no doubt that it was the paper-money, and that alone, that upheld the boroughmongers. But, as Mr. RICARDO observes, a *re-action* must come at last; that is to say, a *reckoning*, which is a much better word for the purpose than re-action. But, strange to say, Mr. RICARDO observed, that "we had *happily recovered* from the effects of this *re-action*." Oh! recovered, have we? We have "*happily recovered*," have we, Mr. RICARDO? Oh! no! thank God, the boroughs, though *Portarlington* be amongst the number; thank God that these precious things are not to slip out of the scrape in this easy way. The paper-money enabled the war-people to carry on the war; it enabled them to keep a German army in the heart of England, and to flog Englishmen at the town of Ely under a guard of German bayonets; it enabled PITT and DUNDAS, and the rest of them of that day, to suspend the Act of Habeas Corpus over

and over again; it enabled them to pass a whole code of laws hostile to the liberty of the press; it enabled them, with the assistance of the Spanish patriots, to restore the Inquisition, the Bourbons, and the Pope; it enabled them to amuse the Emperor of Russia and the King of Prussia with the sight of the defeat of the American fleet on the Serpentine river; it enabled them to imprison Napoleon for life, and to cause the Museums of Paris to be ransacked; it enabled them to insult us with jubilees, with celebrations of Waterloo victories, and to treat us; that is to say, every man who was not in his heart a slave, ten thousand times worse than if we had been dogs. In short, it gave them power, it gave them victory, it gave them glory; but, and Oh, God! be thou praised for ever for it, it gave them a DEBT, which sticks to them like birdlime.—Neither hand nor foot can they move. They are not ashamed to acknowledge their nothingness. They confess, that they *cannot go to war*; and herein they verify the prediction put forth by me, when they were bragging of their peace and their victories: "Brag on, said I, for as long as boroughmongering shall last, never will you have to brag again of

"victory obtained by war; for  
 "never more will you dare to go  
 "to war as long as the debt shall  
 "last; and last it will and must,  
 "as long as the boroughs."

This opinion of mine has been frequently repeated, until events have at last, proved it to be literally correct. When I moved the addition to the Kentish Petition; when I then proposed a reduction of the interest of the debt, and when the outcry was set up against me on that account, I defended the proposition, as one demanded by justice towards the nation at large; but I added, that it was a measure of necessity also; for that, unless the debt were reduced, and very greatly reduced, the nation could *never go to war again*, let what might be the ground of war; let the injuries and insults heaped upon it be ever so great; and that, in short, if we continued to pay the interest of the debt in full, we should be compelled to give up the station that we had always filled amongst the nations of the world.

It was not more than four months after these opinions appeared in print in a letter addressed to the Men of Kent: it was not more than four months after this, when Mr. CANNING, our great Secretary of State, who is always talking about the *honour* of the country, wrote

to the "*Greatest Captain of the Age*," who has become the greatest negotiator of the age, telling him that the King of England wished most anxiously that the French (whom the greatest Captain had *conquered* only seven years before); that the King of England *most anxiously wished*, that the French would not march into Spain, and that the peace of Europe might be preserved; but that *let what would come*; let what would take place, invasion here or invasion there; let who would be right or who would be wrong, **ENGLAND WAS RESOLVED TO HAVE PEACE FOR HERSELF**; that is to say, that *nothing* should compel her to venture on war.

This I certainly knew would be the case, and, therefore, the moment I heard that the French had a design to enter Spain, that moment, I scrupled not to predict that they would enter Spain, though the whole of the London press held a different opinion, and even *ridiculed* the idea of such invasion taking place. I proceeded upon certain grounds; I proceeded, not upon an opinion, but upon a knowledge of the fact, that it was impossible for this Government to go to war *without blowing up the debt*. I knew this



to be the case. I knew also that for the JENKINSONS and the SCOTTS to blow up the debt would be like a man's putting the torch to a barrel of gunpowder that he himself was sitting on. I knew, in short, that they would not do it; and, therefore, I laughed when the newspapers told us, that Mr. CANNING had *thrown his shield over the Peninsula*, and that the Greatest of Captains had talked the King of France out of his project of invading Spain.

At a much later period, the JENKINSONS, the CANNINGS and the HUSKISSONS, complained of the conduct of France; represented it as unjust; and, in short, spoke of the conduct of France as something that must be prevented. A gentleman at Chichester has just republished a passage of the speech made by Mr. HUSKISSON in the Council Chamber of that town on the third of April last. The passage is as follows:

"In common with the late Congress at Verona, she (France) claims the right to interfere, not for the safety of France, but for the purpose of deciding in Spain *by foreign bayonets*, what share *of the public power of that kingdom shall belong to the monarchial, and what to the popular branch* of her institutions;—

"or rather that there shall be no popular institution, except such as Ferdinand the Seventh may be pleased to bestow upon his subjects. The principle of this doctrine, not only forms no part, but *is utterly subversive of the law of nations*:—a principle as *revolutionary* as any which was ever promulgated in the wildest excesses of the French Revolution. By what authority are all the Independent States of the world to be placed under the perpetual guardianship of this new *Court of Wards lately erected at Verona*? Who gave it a right to take other states into its tutelary protection, to manage, or to interfere in, their internal concerns, and to treat them as in a state of political minority and incapacity? Who is to decide when that minority and incapacity commence, when they terminate, and by what criterion a nation is either at one time to be deprived of, or at another intrusted again with, the management of its own estate and internal concerns? Such a system, Gentlemen, *never can be recognised by independent states*, and the moment it was avowed, in respect to Spain, *all the sympathies of England were awakened in*

"favour of that country. If there  
 "must be a struggle, I trust it  
 "will end in the establishment of  
 "her independence, and of a go-  
 "vernment of rational freedom in  
 "that fine portion of Europe."

Well then, why not go to war?  
 The answer is, we cannot go to  
 war, because of our debt. The  
 Marquis of Titchfield, who ap-  
 pears to have made a very clever  
 speech upon this occasion, and  
 who spoke in favour of the motion  
 of Mr. WESTERN, did not fail to  
 bring forward this argument of  
 incapacity to go to war as long as  
 the debt remained what it was.  
 "Whether," said he, "the old  
 "landed interest in this country  
 "were to continue, or to be turned  
 "out and replaced by a new  
 "race, was perhaps a matter of  
 "little importance; but it cer-  
 "tainly was of great importance  
 "that the country should be placed  
 "in a state which might enable it  
 "to maintain war without diffi-  
 "culty, if war were to become  
 "necessary. Certainly he had  
 "not a doubt that if our own im-  
 "mediate security or honour de-  
 "manded war, we should instantly  
 "wage it, regardless of all conse-  
 "quences, and carry it to as glo-  
 "rious an issue as we had car-  
 "ried the late contest. But all  
 "cases of a war required by cir-

cumstances, not of the last ne-  
 cessity, would find the country  
 very unprepared and very in-  
 disposed to meet them. Were  
 the country to be invaded, it  
 would be instantly in arms from  
 one end of it to the other. But  
 no Minister could venture to  
 engage in a war for the balance  
 of power in Europe, or for the  
 maintenance of those principles  
 which it had been deemed desi-  
 rable to maintain ever since the  
 Revolution. Why were we in  
 such a state, that any war, ex-  
 cept one of absolute necessity,  
 was wholly out of the question?  
 The plain and simple answer  
 was—our debt. Every Minister  
 knew that a financial convulsion  
 would be the inevitable result of  
 our engaging in an extensive  
 war. The necessity of adopting  
 some means of reducing that debt  
 would one day appear unavoid-  
 able. Such a reduction would  
 be most ruinous, if it were sud-  
 denly to take place on any sup-  
 posed emergency. It could be  
 effected with honour and advan-  
 tage, only after a fair and dispa-  
 sionate hearing of the parties  
 interested on all sides. If it were  
 to be attempted suddenly, on the  
 breaking out of a war for in-  
 stance, instead of an equitable  
 adjustment, it would indeed be



"an arbitrary spoliation. It was  
 "impossible to mention the sub-  
 "ject of war, without saying a  
 "few words on what had lately  
 "taken place on the Continent.  
 "The invasion of Spain by France  
 "was an audacious violation of  
 "the law of nations, and an act  
 "of blasphemous ingratitude to-  
 "wards that Providence to whom  
 "the Bourbons owed their re-  
 "establishment on the Throne of  
 "France. He had been on the  
 "Continent just before the inva-  
 "sion of Spain, under circum-  
 "stances which gave him an  
 "opportunity of ascertaining the  
 "general opinion on the subject,  
 "and he knew it to have been  
 "universal, that France would not  
 "dare to attack Spain if Great  
 "Britain said 'NO.' It was  
 "possible that the wickedness of  
 "the French Government might  
 "recoil on themselves. But this,  
 "to say the least of it, was  
 "doubtful; and no man could dis-  
 "semble the *danger which would*  
 "*threaten this country*, if the  
 "power of France and Spain were  
 "united. Coalitions might be  
 "formed against us more exten-  
 "sive and formidable than we  
 "had ever been yet called upon  
 "to meet. Under these circum-  
 "stances it was, undoubtedly,  
 "most unfortunate that the *enor-*

"mous amount of our debt pre-  
 "vented us from stepping for-  
 "ward in a cause which, he firmly  
 "believed, was no less that of our  
 "interest than that of honour.  
 "His Right Honourable Friend,  
 "the Secretary for Foreign Af-  
 "fairs, had *not dishonoured the*  
 "*country*; but considering he  
 "had, to use a sporting phrase,  
 "*but a sorry jade to ride*, he had  
 "*acquitted himself very well*. The  
 "financial embarrassments of *this*  
 "*country were well known on the*  
 "*Continent*, and its Monarchs  
 "*had on that account offered us*  
 "*insults which they would not*  
 "*otherwise have ventured upon.*"

His lordship certainly does little  
 here besides stating as fact, as re-  
 corded fact, that which I have fre-  
 quently stated in the way of pre-  
 diction, relative to the effect of the  
 debt in humbling, dishonouring,  
 debasing and enfeebling the na-  
 tion. His lordship appears to  
 have been anxious to defend his  
 relation Mr. CANNING in two ways;  
 and, in my judgment, he com-  
 pletely failed in both. He repre-  
 sented him as having had *no hand*  
*in the cash measures*; and as  
 having had no hand in dishonour-  
 ing the country with regard to the  
 invasion in Spain. Lord TITCH-  
 FIELD said, in speaking of the  
 memorable declaration of the

Parliament in 1811, that a pound note and a shilling were equal in value to a guinea, "He felt it  
 "consolatory that his Right Honourable Friend opposite (Mr. Canning) had been *no party*  
 "to that transaction, which the country had so much reason to  
 "deplore [hear, hear!]. He even exerted all his abilities to ward  
 "off so ruinous a line of policy, as was evinced by his exertions  
 "in support of the Bullion Committee. In one of those speeches  
 "which he made on that occasion, and which was preserved  
 "in the public reports, he had exercised all the resources of  
 "his wit and eloquence to illustrate the position so strenuously  
 "denied by some, that 75 and 100 were not the same number,  
 "and that Euclid's axiom was right, that a whole was greater  
 "than any of its parts [hear, hear! and a laugh]; or, which  
 "was the same thing, that a pound note and eight shillings were  
 "greater than a pound note and one shilling [hear, hear!]"

What a pity it is that a clever man, who is in the right path himself should embarrass himself with attempts to defend his blundering relations! Let us see, now, what has been the part acted by Mr. CANNING with regard to cash-

payments. Mr. CANNING and Mr. HUSKISSON were out of place in 1811. They, therefore, voted with Saint HORNER upon the Bullion Question. And what did Saint HORNER propose? Why, that the Bank of England should resume cash-payments, and that every thing should be restored to its ancient state, in *two years* from the day of the making of the Saint's motion! There was to be no provision relative to war or peace: there was to be a positive return to the ancient state of things in two years from the date of the motion, whether it were war or peace! Talk of the *Bedlamites*, indeed! I say you are a pack of slanderers, and that you have shut up in cells the very persons that ought to be forming Bullion Committees.

During the debate upon which I am remarking, a man from Norfolk of the name of WODEHOUSE, having talked about the Bullion Committee and Saint HORNER, and having also talked about LOCKE and HUME, Mr. JAMES, Member for Carlisle, observed that, for his part, he had not, like the honourable member for the county of Norfolk, possessed the advantage of having read the works of Mr. LOCKE and Mr. HUME; but he had read the work



of Mr. CORBETT, called *Paper against Gold*; and he was surprised to find such an authority omitted by the honourable member. Mr. JAMES gave proof, not only of his justice, but of the soundness of his judgment; for, in *Paper against Gold*, written at the very time when the Bullion Debate was actually going on, and when the Bullion Report had just been laid upon the table of the House; in *Paper against Gold* it was clearly shown that the resolution to which the Parliament did come *was falsehood*; and that the resolution proposed to it by Saint HORNER and supported and voted for by Mr. CANNING was *madness*.

Thus far, then, Mr. CANNING must take his full share of the blame of the cash-measures. It is very true that he ridiculed the idea of the paper not being depreciated. He asserted that it was depreciated twenty-five per cent; but did he not vote for returning to cash-payments in two years from that day? Aye, my Lord TITCHFIELD, and without a word being said by Saint HORNER or by any body else (*except me*) about reducing the standard, about reducing the interest of the debt, or about an adjustment of contracts of any sort. No great cause of consolation, then, can I find for

Lord TITCHFIELD, in this conduct of his right honourable friend and relation. The proposition of Saint HORNER was, beyond measure, more unjust than the Bill of Mr. PEEL. How Lord TITCHFIELD, therefore, can congratulate himself on the conduct of his relation, does appear perfectly astonishing.

But, as to the Bill of Mr. PEEL, that measure of injustice, as it is now called, by Lord Titchfield himself; that measure of confiscation and of plunder, as Mr. WESTERN very justly calls it; as to this Bill, which has, in some degree, been nullified by the Small Note Bill; as to this Bill, which the authors did not at last dare to carry into complete execution; as to this terrible scourge of the landlords and farmers, what man of either faction took a more decided part in its favour than Mr. CANNING? He *voted for it*, he *spoke for it*, he called upon the House to pass it with *voice unanimous*: the House did so, and he congratulated the country, that the question was set at rest for ever! Where, then, does Lord Titchfield find any thing to console him in the conduct of his relation with regard to these measures? I observe that that relation always *holds his tongue*, when matters of this kind are before the House, and I cannot

help thinking that this exculpatory matter was not brought forward without an intention to produce amongst the landlords, a belief that Mr. CANNING has had *nothing to do with these destructive measures*. If we had to *go back*, I should choose to go back about twenty years further, to inquire into the part which Mr. CANNING has acted in producing these results; but having shown what part he really has acted with regard to the cash-measures, I shall now proceed to Lord TITCHFIELD's other position in favour of Mr. CANNING; namely, that he had not *dishonoured the country in the present instance*. Will Lord TITCHFIELD be pleased to tell us, then, *who* it is that has dishonoured the country? That the country has been dishonoured, and is now in a state of dishonour, Lord TITCHFIELD himself pretty plainly asserts. He says that the French government is engaged in a wicked act; that that act threatens this country with danger; that the amount of our debt prevented us from stepping forward in a cause which was the cause of our interest *and of our honour*; and lastly, that the monarchs of the Continent *have offered us insults*, which we made no attempt to resent. Such is the description which he gives

of our state. This is manifestly *a state of dishonour*; and how does Lord TITCHFIELD make it out, that Mr. CANNING, his relation, has had nothing to do in bringing upon us this dishonour? The whole of the Ministry and of the Parliament, that wonderfully good and efficient Parliament that wants no reform; the whole of these are to be looked to as responsible for the state in which we are; but, surely, if our dishonour arises from our position with regard to *foreign nations*, the Secretary of State for Foreign Affairs is not to slip his head out of the halter.

The way that Lord TITCHFIELD goes to work to get his relation out of the scrape is truly curious; but we must not suffer the Right Honourable relation to profit so largely from the ingenuity of his noble friend. His lordship puts him on horseback to get him out of the dirt. This is a common device enough in dirty countries; and hence the old saying about riding off upon a shuffle. Lord TITCHFIELD says, that the Secretary for Foreign Affairs, "had not dishonoured the country; but, considering he had, to use a sporting phrase, but a sorry jade to ride, he had *acquitted himself pretty well*." This is a



little more than I should have expected even from a Lord JOHN, or a Lord WILLIAM, or a Lord CHARLES. Here is the country dishonoured; dishonoured by its position with regard to foreign nations; here is the country represented as quietly receiving insults offered to her by foreign Kings; but nobody is to be blamed for it; no, not even the man who has the management of our foreign affairs, and who receives, for that management, more money per annum, (besides his sinecure) than is received by the President of the United States of America! he is not to be blamed, but at last, the blame is to fall upon the country itself; that sorry jade the country would not carry the Right Honourable Secretary whither he wished to go; he had a sorry jade to ride, and considering how sorry a jade, he acquitted himself very well! a sorry jade, indeed, she is, or she would have kicked the Right Honourable Secretary off long ago! A sorry jade, indeed, or she never would have had to endure an insult like this. When a country can thus coolly be called a sorry jade, it has not any very great deal further to fall. It is not very easy to conceive how the French or how any body else could, though by invasion and conquest,

render the country worthy of any appellation below that of a sorry jade. Let us hope that the day will at last arrive, when by her treatment of the infamous boroughmongers, she will make herself worthy of some name other than that of sorry jade.

Lord TITCHFIELD seems, after all not to have a clear idea of the importance of our Debt; for, though he says in one place that our financial embarrassments are well known upon the Continent, and that its Monarchs had on that "*account offered us insults which they would not otherwise have ventured upon;*" though his lordship says this, in one part of his speech, in another part he says, "that France would not have dared to attack Spain, if Great Britain had said NO." This is downright inconsistency. Almost flat contradiction; for, if our financial embarrassments were *well known* on the Continent, and if the Monarchs had, on that very account offered us insults, how is it possible, that our saying NO should have prevented the French from marching? But here again we drop on upon the Right Honourable relation; for if our *barely saying no* would have prevented the French from marching; the attack upon Spain must be as-

cribed solely to Mr. CANNING, and not at all to the sorry jade ; for the devil is in it if he could not have said "NO," seeing how many hundreds of times he has, in the course of his life, most efficiently pronounced the word NO : and seeing ; indeed ; that he has almost all his lifetime belonged to a body, which, though famous for many things is so famed for nothing as for its *Ayes* and *Noes*.

I have bestowed a good deal of time on this part of Lord TITCHFIELD'S speech ; but it still demands something further. I do not like his Lordship's talking of the *blasphemous* ingratitude of the Bourbons. I do not like to hear the restoration of the Bourbons ascribed to Providence ; and that, too, at a moment when the speaker must, to be at all consistent with himself, deeply lament such restoration. It is great pity to see a speech so strongly marked, for the greater part of it, by manliness as well as by talent ; it is great pity to see such a speech disfigured by the disgusting cant of the late reign ; and our regret is the greater when we perceive it coming from a *young man*. It is to be hoped that the gout, the fevers, surfeits, or some other disorders, will speedily carry off the remnant of old hypocrites, really the most

cruel and most accursed crew that ever afflicted nation ; and that we shall hear no more of acts of atrocious injustice, committed in the garb of piety. But, besides this, I do not quite like the *affectation* with which Lord TITCHFIELD states the case of the Nobility. When he says that it may, perhaps, be a matter of *little importance* whether the old landed interest in this country be to continue, or to be turned out and replaced by a new race : when he says this, he manifestly does not mean what he says, and that is not good ; but, which is really bad, he states his case in a timid manner, and we infer that he is not willing to abandon his own rights and the rights of his family. He knows very well, that it is *not a matter of little importance*, whether the present landlords shall, or shall not, make way for a new race. He knows that such a change must produce a real revolution in the country ; and that, before it be over, a sanguinary revolution in all probability. And why does he not say this ? Because he is well aware, that the answer of the *Commons* is, we defy the new race of landlords to treat us worse than the present race has done, and still does. A new race may come ; but what have the people of Lancashire



to dread from the new race? There is a Petition now before the Parliament, stating that the whole number of persons from amongst whom the Grand Jurymen in that county are taken, amounts only to *thirty-eight*. The petition states that the persons, who had served on the Grand Jury in Lancashire for the last twelve years, did not amount to more than *thirty-eight* persons. Can the *new race* cause less than thirty-eight persons to be employed on the Grand Jury in twelve years? Scarcely. Under the new race we should hardly see any thing to surpass the Six Acts, the Manchester Affair, the Oldham Inquest, the transactions of *Oliver, Castles, and Edwards*. Under the new race we should see nothing much to surpass the bail and the fines of the *Carliles*, and the bail, and most miraculous disappearance of the *Bishop and the Soldier*. I do not believe that any of the new race would go an inch further than AYLESFORD and his placeman brother, and his Adjutant of Local Militia, and the rest of his crew; I do not believe that any one of the new race, though piping hot from Palestine, would go further than this "*old landed interest*" went with the Landlord at the Bull a Meriden.

LORD TITCHFIELD felt that he

had no inducement to hold out to us, to stand forward in defence of the old landed interest. He had not to announce to us any thing to induce us to believe, that the new race would not behave as well to us as the old race; and, therefore, he put the matter upon the other footing; namely, that to reduce the debt, to alter the currency, to adjust contracts, to do something or other in this way was necessary to preserve the country; or, to make use of his own words, to place it in a state to enable it to defend itself. But, what is the inducement to this, my lord, against whom is the country to defend itself? And what is likely to be done to it by any one that might attack it? Would the conqueror put an end to boroughmongering, or would he maintain that vile and infamous traffick? In short, what *could* a conqueror do to us; what could he do to a set of wretches that stand shivering in the gravel pits, dressed in old sacks and haybands, and receiving half-a-crown a-week, while the common foot soldier receives seven and sevenpence a-week, besides clothing, fire and lodging. It is very clear that his lordship would persuade us, that it is necessary to do, *for our own sakes*, that which would

save the present race of landlords. His words amount to this: "You may care very little about us, perhaps: you may, very likely, wish to see us ousted and the jews and jobbers take our places; but, recollect, the same cause which puts us out and puts the jews in, exposes the whole of you to be conquered by the French or by somebody else. Therefore, it is worth your while to consider, whether it be not best for you to join us against the new race."

But, with his Lordship's leave, here are several matters for us to consider. In the first place, we are by no means sure that we shall not be better off under the new race, in waiting for that subjugation which he appears to think inevitable. Then, suppose us to admit the subjugation to be inevitable, there arises the question of the probable consequences to us; and battle the thing about as long as we please, the grand question always must be, can any thing or any body, can any change of any kind; can any race, domestic or foreign, Jew or Turk, produce to us any thing more injurious, more disgraceful, more debasing, more insulting, than that which is produced by

the brazen-faced boroughmongers and their detestable agents?

LORD TITCHFIELD could not but feel that such would be the answer of the *Commons* of England. He had nothing to offer them as an *inducement* to join with the "*old landed interest*." If, indeed, he could have said, "Side with us; assist us; do not suffer our estates to be taken away by the jews and jobbers; and, in return, you shall have a real reform (not a Lord John and Lopez) of the Commons' House of Parliament:" — if LORD TITCHFIELD could have said this to us, we should have answered with great alacrity, and promised him all he could wish for. It is useless to tell us about a war of *absolute necessity*. While boroughmongering remains, we can see no such necessity. It is equally useless to tell us about *financial convulsions*. They cannot hurt us as long as boroughmongering remain. In short, nothing can hurt us. We are in the political infernal regions; and even those who have put us there cannot make us worse off than we are. Time, convulsion, re-convulsion, revolution, something or other may bring a state of things *better* than that of the old sacks and hay-bands, of the transportation



without trial by jury, of the shut-up-in-house from sunset to sunrise, of the extreme unktion to whole parishes, starving amidst over-production; some shock, either political or civil, moral or physical, may make our lot better; but how any thing is to make it worse, I for one should be glad to learn from Lord TITCHFIELD or from any body else.

The short and long of the matter is this; the landlords wish to save their estates, and the people wish for a Reform of the Parliament. But, the misfortune is that the former do not wish that the people should have such Reform; and they may be well assured, that unless there be a Reform of the Parliament, they will lose their estates even to the last acre. Lord TITCHFIELD said, and he said it very truly, "That the real and substantial state of the case was, whether the landed proprietors of England should remain upon their property, and in the paternal seats which their families had enjoyed for many generations, or whether they should be driven to a foreign land, and their possessions be transferred to a class who are to be unjustly enriched by their spoils." His lordship was cheered when he thus stated the case. But if the people

had had to state their case; if they had had any one to represent them, that representative might have said, "The real and substantial state of the case was, whether the Commons of England should regain their rights of election, should enjoy the benefit of equal laws, should eat bread, drink beer, and not be liable to be imprisoned but in due course of law, or whether they should be liable to be banished into foreign lands for uttering any thing having a tendency to bring either House of Parliament into contempt, whether they should be transported to Botany Bay for being out in the night time in pursuit of wild animals, (which are the property of no man), whether they should be hanged if they resisted any one endeavouring to capture them for the purpose of having them so transported, whether they should be reduced to live on potatoes, and be clad in the most disgusting rags, and whether they should if they complain in a manner too uncourteous, be treated to the Tread Mill:" this might such representative have said, is the real and substantial state of the case; and, until I know what is to be the fate of these millions of men,

the fate of a few thousands I must consider as wholly beneath my notice. It is very true that the thousands will be bundled out of their houses with very little ceremony; but the sufferings of thousands, even if they were innocent persons, is unworthy of a thought when the sufferings of many millions might have been prevented by those thousands. Lord Titchfield is very much deceived, if he think that the great body of the people will lament to see the aristocracy degraded. It is impossible that one-third part of all the prisoners in all the gaols in the kingdom should be in prison for poaching. It is impossible that this should be, and that the aristocracy should be respected. Effect has followed cause, naturally enough, from the very dawn of the last King's reign, the laws began to grow harder than they were before. They proceeded increasing in hardness; and especially in giving the aristocracy advantage upon advantage over the commons. If nothing but the *new law of trespass* and the *Sunday-tolls* at turnpike-gates and at bridges; if there were nothing but these two things, it would be sufficient to account for the feelings which exist, and for the general desire that there is of be-

holding that pulling down of the aristocracy, which Mr. BARING so *kindly* took occasion to lament, while he also took occasion to represent an equitable adjustment of contracts (the only thing that can save the aristocracy,) as "*utterly impracticable.*"

Mr. WODEHOUSE said that things were in fact *coming speedily to a crisis*, and the situation of the country during that crisis no man could anticipate. A "*crisis*" man? what do you mean by a crisis. You call HUSKISSON your right honourable friend, and PEEL your right honourable friend. What crisis, then, can you be afraid of, seeing that the very Government itself is in the hands of your friends. To dispute with a man like Mr. WODEHOUSE would be nonsense; but, I must observe that here he comes now, at the moment when he is talking of a crisis, and on the authority of HUME and ADAM SMITH, declares that paper-money, had *created a bona fide capital!* Lord Titchfield did, I was very glad to see, ridicule this absurd idea, observing, that the different politicians during the war, fondly imagined that all the additional Bank notes which they had made were *additional riches*.

But, if Mr. WODEHOUSE be satisfied, that the Bank notes created



a bona fide capital, why are not more Bank notes put out now? Because payment of them in gold would be demanded if they exceeded a certain quantity. Thus, then, they *rested upon something*. This shows that they created no capital. The fact is, as Mr. RICARDO observed, during this debate, and as I have observed to my readers five hundred times, paper-money *transferred capital from one hand to another*; but never did and never could create any. It would be waste of time to bestow further comment on a speech like that of Mr. WODEHOUSE; but we ought to have upon record what he said upon this occasion, "*relative to the equitable adjustment*." Lord TITCHFIELD had said, and very truly, that I took the phrase from WODEHOUSE; and the fact is I took it because he would necessarily be present at the county meeting, and I wished to know what he could find out to say against a phrase of his own invention. Upon this occasion, alluding to what had been said by Lord TITCHFIELD, he said, "He had been *held up* as the author of the very terms '*equitable adjustment*,' by which was meant the adopting of the contracts which had been entered into during the time that the currency was high

to that change which had been forced upon the currency. He would state his opinion openly, as it was impossible that the construction which he wished to put upon these words could be understood without *openness*. The words had been used by him in the country, at a Dinner of those who were friendly to the principles of the late Mr. Pitt. On that occasion he stated, that he had looked at the consequences which had resulted from this change of system, and he felt that *a change was necessary in those contracts which it could not reach*." Precisely so! Exactly thus! But what have you to find fault of, then? And why did not you support the County Petition; I proposed just what you wanted; you set your face against the thing that you wanted, and now you appear to be alarmed at the approach of a crisis!

A crisis is at hand. Unquestionably a crisis is coming; and a crisis we want to come. Even the subjugation of Spain by the French would assist in hastening the crisis. But, do not make yourself uneasy Mr. WODEHOUSE. The six hundred millions of jew debt, the hundred and fifty millions of dead-weight, or whisker debt; the

hundred and fifty millions of poor rate debt: all these were brought upon you by the long "glorious" struggle against jacobins and levellers, "for the Altar and the Throne," for "the Church and the King," for "*social order*" and our "*Holy Religion*." These debts were all brought upon you for these purposes: the purposes were accomplished, you have to discharge the debts, and all is as it ought to be. As to the discharging taking away your estates, that is your affair, and not at all the affair of the nation.

Mr. PEEL and Mr. HUSKISSON made speeches upon this occasion, and speeches, wholly unworthy of my notice. They answered no argument. Mr. PEEL asserted that his Bill had done no harm to either landlord or farmer, and Mr. HUSKISSON in spite of the quotation of his speech of 1815. maintained his perfect consistency! Mr. CANNING said not a word. He recollects too well what must have been said to him during his correspondence with the Great Captain about the invasion of Spain. The fact is that these men are and must be, *out of spirits*. They have no opposition that they need care a straw for. They are under no alarm for their places. There are no political enemies

that they care about, and they have a thundering standing army, and see no danger from popular commotion. But, they see the great **THING** itself mouldering away: they see the great big borough-mongers getting poor, and not knowing what to do. They feel the *increasing weakness* of the **THING**. They wonder what ails it; and they themselves become out of spirits from an apprehension excited by the languor and the gloom that pervades all around them. Mr. PEEL and Mr. HUSKISSON seem to have endeavoured to rally, and to speak boastingly of the resources of the country: but, it would not do. Not a cheer did they meet with, and the debate appears to have ended with all the insipid solemnity of spiritless tragical drama.

One comfort even I derive from this debate, however; not a word of abuse was uttered of me, or of the Norfolk Petition. The dose that Lord STANHOPE, in his admirable speeches gave to the base hypocrites in Norfolk, seems to have been a warning of no little utility. The harvest is not now more than six weeks distant, and that will tell us a little more about prices and about equitable adjustment, than we at present know. If the prices keep up, which they



can only in consequence of short crop or bad harvest, we shall have distress amongst the manufacturers. If the prices come down, as they will, if the crop be good and the harvest fair, we shall have the whole body of farmers in a state of despondency; but, indeed their despondency will very soon cease, seeing that they must very soon cease to be farmers.

Of this be *you* assured, that, land must come down to the price which it bore previous to the year 1792. While the capital is passing away from the farmer to the landlord, while this immense sum of money owned by all the farmers of England is passing away from them into the hands of those from whom they rent the land, the price of the land will keep up; but is there a man in his senses, who can fail to see that at last prices must settle down to what they were forty years ago, and that, of course, the price of land must settle down amongst other prices? If I had a sum of money to lay out in land, and could live without the interest of it, I would lay it by in gold. I should be then sure of it when I wanted it; and I should also be sure, that, in a very short time I should find land selling for much about what it sold for before the

year 1792, no fiction ever died by regular degrees. A money fiction is always a sort of bubble; and I think that the rent bubble is likely enough to burst next November, it depends upon the weight and amount of the crop and the harvest weather, for, though short crop and seven shillings a bushel are, upon the whole, not so good as large crop and five shillings a bushel; still the seven shilling price would delude; would keep false hopes, and would retard the bursting of the rent bubble. Burst it must, however, and I think it likely to burst after next harvest, notwithstanding the late very cold unpropitious weather. Whenever this weather burst the *land comes to its proper price*. Then comes the *crisis* that Mr. WODEHOUSE anticipates, that he and COKE and SUFFIELD and that blackguard SMYTHIES look forward to with dread, and that I look forward to with delight. I conclude with my old phrase, get gold and keep it.

WM. COBBETT.

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#### STRAW MANUFACTORY.

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SEVERAL persons have been inquiring at the Office of the Register for straw to purchase. Next Tuesday I shall have some ready

for sale, specimens of which, at least, may be seen at 183, Fleet Street. The sorts which I shall have are, the RYE, the VERNAL Grass, and the RAY Grass. The price I shall endeavour to fix on before Tuesday; and as to quantity, my desire will be to accommodate every body. I propose to sell the straw in its *harvested* state, without any drawing, or sorting, or sizing, or any thing else. However, at the beginning of an affair like this, it is next to impossible to say what you will do and what you will not do. But the thing in the practice will soon teach us how to proceed. Since my last Register I have received from Mr. CLARKE of Bergh Apton, some most beautiful platt made from the straw of the SWEET VERNAL Grass, *cut this year*.—The SWEET VERNAL is of a yellower hue than most other straw; but it is very brilliant; and besides, it is of advantage to have a variety in the colours, provided one article is made of one sort of straw. The following Letter from a gentleman, who has taken the pains to ascertain how the plat is fastened together, is worthy of attention. We have heard of several persons in different parts of the country who can put the plat together. I shall be

glad to engage some clever platters, and as soon as possible. I hear from Hertfordshire and Bedfordshire, that I have done great injury to the labouring people, whose split-straw plat, the plat merchants will not now buy, except at very reduced prices. And, as an instance of the mischievous effects of my project, I hear of an industrious Widow with three daughters who were doing very well, but who have now, in consequence of the reduction in the price of their labour, proceeding from the disinclination of the merchants to buy their platt, in consequence of this talk about Cobbett's platt, been reduced to such distress, as to be compelled to *sell the goods to pay their rent!* This is so sudden as to be rather wonderful. The calamity, however, will not be of long duration, if it be real, and proceed from the causes stated; for here am I, ready to employ this widow and her daughters; and I dare say, full as advantageously as they were before. While this is going on in the country, I have information that warrants me in saying, that the *Leghorn trade* has also felt the effects of the talk of this new manufactory. I hear, in short from what I deem very good authority, that Leghorn hats and



Platt have, within this month, *fallen in price ten per cent!* This is all very natural: it is precisely what I intended; and it is a very pleasing thing to me. I shall have, I suppose, before the month of August, straw enough to make *ten thousand bonnets*. I will sell it in all sorts of shapes: in the rough; prepared by pulling; cut and ready for platting; in platt, in bonnets, in hats, in every form and shape that I can put it into. I have this day received a specimen of most beautiful straw from Bath. I have not had time yet fully to examine it as to sort and size; and, therefore, I shall say no more about it at present, except to thank the person that caused it to be sent to me. This straw affair seems to be received with undivided approbation. The old blackguards of the Quarterly Review, even if SCARLETT were to come to their assistance, will hardly be able to persuade the women that this, at any rate, is not a good thing. I should like to consult somebody about sending a cargo of our bonnets to LEGHORN! I know they will go to America; I know they will beat the Leghorners in the West Indies, in South America, and in the United States; but the thing of all things that I should

like, is to send a box of hats and sell them at LEGHORN.

### ON JOINING PLAT.

SIR,

HAVING observed your persevering and spirited efforts to introduce straw plat of the growth and manufacture of our own country, in the place of that imported from abroad, I have been insensibly led (although the matter is very foreign to my pursuits) to feel an interest in the subject. I have no time, and indeed it would be totally useless for me to make any observations upon the extraordinary predilection that exists in favour of foreign manufactures, and it is the less necessary in the present instance, because I am satisfied that the most stubborn prejudice will soon be removed by facts too plain for any one to contend with. The object of my writing is to throw a little light on the subject of the joining of the plat, or *knitting* it together, as you call it. This word *knitting* was I am persuaded put into your mouth, for had you observed the very simple way in which the joint is formed, you never would have used such a term. I have heard the dealers speak of it with a deal of mystery, but the truth I believe is, that forty-nine out of fifty know nothing about it. The thing has been in my mind ever since the subject was first taken up by you. A night or two back, going in to tea, I observed my two little children playing with something, and thinking it might be a piece of finery they ought not to have, I directed their mother's attention to it, when she said somewhat shortly, 'Tis

only a piece of old Leghorn plat.' (I had lately objected to her buying a Leghorn hat.) That was just what I wanted. I took it from them, and the joints were instantly apparent to me. With the help of my tooth-pick, I soon discovered the connecting thread; and in a very short time saw through the whole affair. Nothing can be more plain and simple, (not to say rude) than the method of forming the joints.—The braids of straws (which I found to be perfect cylinders, that is, not what are called split straws) are of course flat; they were formed of thirteen straws in the piece I examined; at the edges the straws are turned back, or cross again, and of course form a loop; and I found that the plan of joining them together was nothing more than passing a thread through these loops alternately, from one piece of braid to another; the thread seems then to be drawn tight; and the braids then are drawn into each other, just the thickness of a straw, and appear to form one continuous sheet of straw webbing. The joints however are apparent, notwithstanding the subsequent pressing, from the plat being a little raised on both sides in the line of the thread. The pin which connects the two pieces forming the hinge of a door, will give a correct idea of the thread in the plat. Indeed I think it is impossible to examine a piece for ten minutes without seeing precisely the mode of joining the braids. There appears to be something strongly glutinous used about the plat afterwards, for though you take a very short piece, and get the end of a thread, it will not draw out, but steep it a few minutes in warm water, and

the thread comes out freely, which proves it is perfectly straight while in the straw. Having thus proved to myself the method, I also proved I was right to my wife (rather against her will,) by joining pieces together again, without her being able to perceive the difference. I feel no doubt that others must before now have made the same discovery.

We have hundreds of straw platters in this part of Suffolk; but the trade here is rather against encouraging this Anglo-Italian plat; with all, I have no doubt there is something selfish, and probably the plat merchants' ledgers would be sufficiently explanatory as to many of them.

I am Sir,

Your obedient Servant,  
*An old Reader of the Register.*

## MARKETS.

Average Prices of CORN throughout ENGLAND, for the week ending 14th June.

Per Quarter.

	s.	d.
Wheat .....	62	5
Rye .....	36	6
Barley .....	33	9
Oats .....	26	10
Beans .....	35	5
Peas .....	37	2

Corn Exchange, Mark Lane.

Quantities and Prices of British Corn, &c. sold and delivered in this Market, during the week ended Saturday, 14th June.

	Qrs.	£.	s.	d.	Average,	s.	d.
Wheat..	5,346	for 16,796	3	0	69	10	
Barley..	1,670	....	2,817	10	9	....	33 8
Oats ..	10,306	....	13,878	16	7	....	26 11
Rye .....	.....	.....	.....	.....	.....	.....	.....
Beans ..	836	....	1,433	17	4	....	34 3
Peas....	125	....	251	8	7	....	40 2



MONDAY, June 23.—There were again considerable quantities of Grain in during last week; but this morning the fresh supplies are only trifling. In consequence of the unfavourable state of the weather, Wheat has recovered from the depression of last week, and sells freely on full as good terms as last Monday: Scotch samples are quoted rather higher.

In Barley there is not much doing at present, and it hardly maintains last quotations. Beans have no alteration in value from this day se'nnight. Peas of both kinds find buyers at 1s. per quarter higher than last quotations. The quantity of Oats in the market still continues large, but there was more life in the trade this morning, and last Monday's prices were fully realized. The Flour trade continues very dull.

Quarters of English Grain, &c. arrived Coastwise, from June 16 to June 21, inclusive.

Wheat... 11,878	Pease..... 204
Barley... 842	Tares..... 16
Malt... 2,869	Linseed.... —
Oats... 15,849	Rape..... 12
Rye..... —	Brank..... 55
Beans... 597	Mustard.... 12

Various Seeds, 344 qrs.

Flour 7,646 sacks.

From Ireland.—Wheat 260; and Oats 6,275 qrs.

Foreign.—Wheat 140; Oats 1,345; Linseed 2,592; and Hemp 130 qrs.

Flour 240 barrels.

SMITHFIELD, Monday, June 23d.

Per Stone of 8 pounds (alive).

	s.	d.	s.	d.
Beef.....	3	6	to	4 6
Mutton.....	3	4	—	4 0
Veal.....	4	0	—	5 0
Pork.....	4	0	—	5 0
Lamb.....	4	0	—	5 0

Beasts ... 2,520	Sheep ... 24,490
Calves .... 320	Pigs ..... 270

NEWGATE (same day).

Per Stone of 8 pounds (dead).

	s.	d.	s.	d.
Beef.....	2	6	to	3 6
Mutton.....	2	10	—	3 6
Veal.....	2	8	—	4 0
Pork.....	2	4	—	4 4
Lamb.....	3	4	—	5 0

LEADENHALL (same day).

Per Stone of 8 pounds (dead).

	s.	d.	s.	d.
Beef.....	2	8	to	4 4
Mutton.....	2	8	—	3 8
Veal.....	3	0	—	5 0
Pork.....	2	8	—	4 8
Lamb.....	4	0	—	5 4

City, 25 June 1823.

# BACON.

It is a curious circumstance that the speculators in Bacon never seem to be aware that they are dealing in a *perishable* article, until the season comes round for manufacturing a *fresh stock*. They do not seem to perceive the great difference between being a holder of *old Wheat*, and a holder of *old Bacon*, until the Bacon has become old: then they find it out by the poor people rejecting it, unless they can get it at reduced prices.—Having begun to speculate, they are compelled to go on, to support their previous operations; for it is well known, that in a speculation, the moment the *holders* cease to buy, the market begins to fall. So it has been in the present case. There has never been any demand, for consumption, to justify an advance, since the price was about 36s. landed. If no one should give way, so as to occasion a *SHOCK* to the market, the probability is, that prices will go gradually down, as they did last year: perhaps not quite so low; but there is no saying, as the stock is unquestionably heavy. A good deal is now put into the hands of the brokers, and great efforts are made to sell through the *Dryers*: a

sure sign of a heavy and falling market. Amidst all this contention, the hardest case is that of the retailer, who was prevented by the high price from making any profit when there was a little demand; and now that the demand is almost at an end, he is *crammed* with goods for which he has no sale.—On board 38s. to 39s.—Landed 42s. to 44s.

#### BUTTER.

There is a good demand for Butter. Dutch, 84s. to 88s.—New Waterford, 80s. per cwt.—Dorset, 42s. to 45s.—Cambridge, 40s. to 43s.—York, 38s. to 40s. per Firkin of 56lbs.

#### CHEESE.

This article must get a little more settled before we can quote prices. The trade is exceedingly dull.

#### POTATOES.

##### SPITALFIELDS.—per Cwt.

Ware .....	£ 0 12 to £ 0 16
Middlings.....	0 6 — 0 8
Chats.....	0 1 — 0 3
Common Red..	0 0 — 0 0

##### BOROUGH.—per Cwt.

Ware.....	£ 0 12 to £ 0 16
Middlings.....	0 8 — 0 10
Chats.....	0 4 — 0 6
Common Red..	0 0 — 0 0

#### HAY and STRAW, per Load.

<i>Smithfield.</i> —Hay ....	63s. to 95s.
Straw ...	45s. to 50s.
Clover ..	80s. to 100s.
<i>St. James's.</i> —Hay .....	63s. to 86s.
Straw ...	42s. to 57s.
Clover...	80s. to 90s.
<i>Whitechapel.</i> —Hay ..	70s. to 95s.
Straw.	45s. to 52s.
Clover	90s. to 105s.

#### Price of HOPS, per Cwt. in the BOROUGH.

*Monday, June 23.*—The weather has been last week very unkindly for the growth of the bines; vermin have generally increased. Duty 68,000*l.* to 70,000*l.* Prices remain the same.

##### New Bags.

Kent....	£ 3 0 to £ 4 10
Sussex....	2 16 — 3 10
Essex....	0 0 — 0 0
Yearling Bags.....	35s.—45s.

##### New Pockets.

Kent....	£ 3 5 to £ 5 0
Sussex....	3 3 — 4 4
Essex....	3 5 — 4 4
Farnham..	0 0 — 0 0
Yearling Pockets...	40s.—56s.

*Maidstone, June 19.*—The accounts from all parts agree in a great increase of vermin amongst the Hops, which are now getting full of lice; still the bines, particularly the forward ones, keep growing, and have a healthy appearance: and from this circumstance, many are of opinion the quantity at last may turn out greater than expected; but the general opinion here is against the crop. Duty now called 70,000*l.* and but little doing in the trade.

*Worcester, June 14.*—Hops fully support the prices last quoted, but there is a prospect of an advance in consequence of the unfavourable reports from the plantations. The bine is still growing, but continues very foul.

#### COAL MARKET, June 20.

*Ships at Market. Ships sold. Price.*

19½ Newcastle..	13½ .. 33s. 0 <i>d.</i> to 43s. 0 <i>d.</i>
8 Sunderland.	6 .. 33s. 0 <i>d.</i> —43s. 0 <i>d.</i>



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